

Ted Schaer on Cyber Liability for Businesses

Ted Schaer offers expert insight into handling the aftermath of a cyber breach

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Attorney Ted Schaer has been practicing law for more than thirty years and specializes in handling cyber liability claims. Schaer has provided extensive insight regarding the need for companies to boost their cybersecurity procedures and obtain cybersecurity insurance, and in a recent interview with A.M. Best Radio, Ted Schaer shared additional insight into measures companies should take to handle the aftermath of a breach.



<u>Ted Schaer began by strongly</u> recommending that companies find a good lawyer before an attack occurs, noting "It's no longer a question of 'if' a business is going to be a victim of a cyberattack, it's a question of 'when' a business is going to be a victim. Businesses need to prepare for that event." Schaer went on to note that hackers are relentless in their pursuit of information. If a business has personal records and/or financial records, they can expect to be targeted by malicious third parties.

Ted Schaer then explained what companies need to do to handle the aftermath of a breach. He put a premium on assembling not only a legal team, but also an in-house response team before an attack occurs. The in-house response team, he noted, should consist of individuals who have the training and expertise needed to identify which records have been breached, preserve accurate information about the breach while removing malicious code and repairing the damage, and begin sharing information about the breach with law enforcement and employees. Schaer also notes that a business needs to have a PR person ready to discuss the breach with the general public. As he rightly points out, data breaches not only result in legal action against a company but also a loss in reputation as customers and even business partners begin to wonder if they can trust the business to keep their personal information safe in the future.

As the leader of Zarwin Baum's data breach response team, Ted Schaer is a trusted legal expert on how to prevent and deal with cyberattacks. His suggestion that businesses begin planning for a breach before one occurs should be taken to heart by any business owner who is serious about remaining in operation long-term. As Schaer notes, it is almost inevitable that a breach will occur at some point in time. This doesn't mean that a company shouldn't take measures to protect its data from hackers but it does mean that companies need to have a solid plan in place for dealing with the aftermath of a breach. As Schaer points out, an important part of this plan is having legal help at the ready even before a breach happens to ensure the business has the resources it needs to navigate the aftermath of a data breach.

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